ECONET WIRELESS ZIMBABWE LIMITED
("ECONET")

ANSWERS TO FREQUENTLY ASKED QUESTIONS

NUMBER	QUESTION	ANSWER
1	**a)** Will Econet continue to pay dividends as it currently does?	**Yes.** Econet will continue to pay dividends every three months, as it currently does, for the foreseeable future, subject to cash flow and solvency requirements.
	b) Does Econet Infraco intend to pay dividends?	**Yes.** Econet InfraCo will adopt a dividend policy similar to Econet's, subject to board approval and applicable regulatory requirements.
2	**a)** Can shareholders trade their shares during the first 12 months following the delisting?	**Yes.** Shareholders are free to trade their shares amongst themselves or other potential buyers from day one of trading on the VFEX OTC platform.
	b) Will investors be able to trade Econet shares after the Delisting?	We expect liquidity conditions to remain broadly unchanged, as the migration to the VFEX OTC platform does not remove or restrict any trading rights currently held by shareholders. Shareholders will continue to be able to buy and sell shares in accordance with the applicable trading framework.
	c) Will the floor price ever change?	**Yes.** The floor price will be reviewed periodically and is expected to be adjusted upward in line with the Company's performance.
	d) Will you "defend" the price of Econet Infraco shares upon listing?	The share price of Econet Infraco shall be determined by the market forces of supply and demand. We expect all shareholders, including Econet as the controlling shareholder, to continue to support and protect the value of their shares through responsible trading behavior.
3	**a)** Does the Company intend to continue to publish audited financial statements and hold shareholder meetings?	**Yes.** Econet remains a public Company, though unlisted. As a public company, Econet will continue to comply with all statutory and governance obligations, including: • The obligation to hold an **Annual General Meeting ('AGM')** once in every 12-month period, as required by its Articles of Association and the Companies and Other Business Entities Act ("COBE"). • The obligation to appoint external auditors at each AGM, in accordance with COBE. • The obligation to present the external auditor's report to shareholders at each AGM, as required by COBE. • The obligation to maintain proper accounting records sufficient to show and explain the Company's transactions, in terms of both the Articles of Association and COBE. • The obligation to present the statement of financial position, statement of profit or loss and comprehensive income, and the directors' and auditors' reports at each AGM, as required under the Articles of Association and COBE. **Delisting does not remove these statutory responsibilities.**
	b) How frequently will market updates be provided?	The company will incorporate the requirement to give quarterly trade updates into its governance policy. Therefore, there will be quarterly trade updates.
4	Why is it necessary for the Board to approve new shareholders?	This requirement is primarily for regulatory and compliance purposes: • It forms part of standard **Know Your Customer ("KYC")** procedures, ensuring that the Company understands who its shareholders are and can provide ultimate beneficial ownership information when required by regulators; and • It will not apply to shareholders for whom satisfactory KYC information has already been obtained and verified.
5	Is the Company pushing minority shareholders out of the mobile business into the Econet InfraCo business?	**No.** The Circular clearly states that shareholders who wish to remain invested in Econet may continue to do so following the delisting. Econet will remain an unlisted public company, and no shareholder is being required or compelled to exit.

For further clarification, please do not hesitate to contact:

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